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## Evaluating Your Estate Plan – workshops for farm families being held in June

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## Evaluating Your Estate Plan – workshops for farm families being held in June

by Ann Johanns, extension program specialist, [aholste@iastate.edu](mailto:aholste@iastate.edu), 641-732-5574

Talking about estate planning is difficult and implementing an estate plan can be even harder. Questions often include: Who needs to be involved? What information do I need to gather? When is it the right time to start? Where do I start? How do I decide what to do? Farmers are unique in that there isn't a distinct moment where they just walk out the door to retirement as someone in a regular wage earning job might do. Rather, farm families often need to think about how to transition the farm business to the next generation during lifetime, as well as having an estate plan in place. There are options they can consider such as phasing out or transitioning to another generation. The Evaluating Your Estate Plan program can help in the planning process.

The Evaluating Your Estate Plan workshop answers estate planning questions and helps prepare for future farm transitions and estate planning. Past participant comments include:

*"Lots of food for thought. Very valuable resources, excellent presentations; met my expectations."*

*"Great job, a lot of good info, the speakers were very knowledgeable and professional."*

*"Well done-worth the time and cost."*

Presenters for the workshop are Melissa O'Rourke and Kelvin Leibold, Iowa State University Extension and Outreach farm and business management specialists. O'Rourke is an attorney experienced in agricultural law and estate planning. Leibold joined ISU Extension in 1987 and has vast experience in working with agricultural clients in farm and business planning.

The one-day workshop will cover the language of estate planning, gift, estate and inheritance taxes, calculating retirement costs, and many other areas vital to creating a good estate plan. The workshops help those who are confused about building a plan

for transferring farm assets or unsure what options are best for their farm operation and family.

ISU Extension and Outreach is offering the workshop at seven locations in June. Registration at each site starts at 9 a.m. Workshops will adjourn at 4 p.m. **Advance registration is required as space is limited.** The Evaluating Your Estate Plan workshop costs \$50 per person and includes workshop materials and lunch. To register, call the county extension office listed with the sites below. For more information, visit the Ag Decision Maker website, <http://www.extension.iastate.edu/agdm/info/meetings.html>.

Date	Location/Registration
June 19	<b>Sheldon</b> Northwest Iowa Community College To register call – 712-737-4230
June 20	<b>Greenfield</b> Adair County Extension Office To register call – 641-743-8412
June 21	<b>Oskaloosa</b> Mahaska County Extension Office To register call – 641-673-5841
June 22	<b>Marion</b> Linn County Extension Office To register call – 319-377-9839
June 25	<b>Dyersville</b> Dubuque County Extension Office To register call – 563-583-6496
June 26	<b>Fayette</b> Upper Iowa University, Student Center, Ballroom To register call – 563-425-3331
June 27	<b>Iowa Falls</b> Ag & Renewable Energy Center, Ellsworth Community College To register call – 641-648-4850